

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

LVDG SERIES 125, established under
LVDG LLC, a Nevada series limited-liability
company,

Plaintiff,

vs.

FEDERAL HOME LOAN MORTGAGE
CORPORATION, a federally chartered
corporation; HAROLD M. WELLES, an
individual; VALERIE M. WELLES, an
individual; WELLS FARGO BANK, N.A.,
a national banking association; MTC
FINANCIAL INC. d/b/a TRUSTEE
CORPS, a California corporation; DOE
individuals I through XX; and ROE
CORPORATIONS I through XX,

Defendants.

WELLS FARGO BANK, N.A., a national
association; FEDERAL HOME LOAN
MORTGAGE CORPORATION,

Counter-Claimants,

vs.

LVDG SERIES 125, established under
LVDG LLC, a Nevada series limited-liability
company,

Counter-Defendant.

Case No. 3:13-cv-00503-LRH-WGC

**STIPULATION AND ORDER FOR
DISMISSAL WITH PREJUDICE**

1 Wells Fargo Bank, N.A. (“Wells Fargo”) and Federal Home Loan Mortgage Corporation
2 (“Freddie Mac” and with Wells Fargo, “Defendants”) together with LVDG Series 125,
3 established under LVDG LLC (“LVDG” and jointly with Defendants, the “Parties”) stipulate and
4 agree as follows:¹

5 This litigation arose over a dispute concerning the rights of the Parties to the property
6 located at 1125 Tule Drive, Reno, Nevada 89521 (the “Property”). On May 22, 2019, this Court
7 entered an order declaring that the deed of trust owned by Freddie Mac and naming Wells Fargo
8 as the beneficiary of record (the “Deed of Trust”) survived the homeowners association
9 foreclosure sale held on August 15, 2013, through which LVDG acquired its interest in the
10 Property. Order (ECF No. 113). The Court reserved the issue of whether a foreclosure on the
11 Deed of Trust held on November 8, 2013, extinguished LVDG’s interest in and any claim of title
12 to the Property.

13 The Parties stipulate and agree that LVDG does not contest the validity of the November
14 8, 2013, foreclosure sale on the Deed of Trust, and that the foreclosure sale conveyed clear title in
15 the Property to Freddie Mac consistent with the Trustee’s Deed upon Sale recorded with the
16 Washoe County Recorder as Document No. 4297971. The Parties further stipulate and agree that
17 the November 8, 2013, Deed of Trust foreclosure sale extinguished any of LVDG’s right, claim,
18 or interest in the Property.

19 ///

20 ///

21 ///

22 ///

23 ///

24 ///

25 ///

26
27 ¹ Although other named defendants appear on the caption, they are no longer participating
28 in this action. Defendant MTC Financial Inc. dba Trustee Corps was dismissed by order on its
motion to dismiss. Order (ECF No. 87). Additionally, Defendants Harold M. and Valerie M.
Welles never appeared or participated in this action.

1 The Parties stipulate and agree to entry of an order granting Freddie Mac with clear title to
2 the Property and dismissing the litigation with prejudice, each party to bear its own costs and
3 fees. The Parties further stipulate and agree that the order of the Court shall act to cancel and
4 expunge any lis pendens recorded on the Property and that recordation of this order shall have the
5 same effect as cancellation or expungement of any lis pendens.

6 Notwithstanding anything to the contrary herein, the Parties stipulate and agree that (1)
7 LVDG shall retain any and all rental income that it has received to date associated with the
8 Property; (2) LVDG waives any and all claims for reimbursement of any and all sums of money
9 that it has expended to maintain the Property during the course of this litigation or otherwise; (3)
10 LVDG disclaims any and all interest in the Property from the date of this stipulation forward; and
11 (4) Freddie Mac and/or Wells Fargo shall be entitled to take immediate possession of the Property
12 pursuant to applicable law.

13
14 DATED this 28th day of February, 2020.

DATED this 28th day of February, 2020.

15 SNELL & WILMER L.L.P.

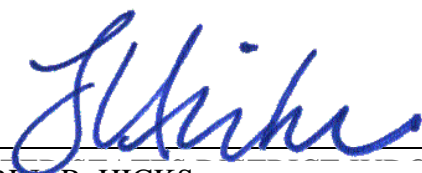
ROGER P. CROTEAU & ASSOCIATES

16 /s/ Wayne Klomp
17 Andrew Jacobs, Esq. (Bar No. 12787)
18 Wayne Klomp, Esq. (Bar No. 10109)
19 50 West Liberty Street, Suite 510
20 Reno, Nevada 89501
*Attorneys for Wells Fargo Bank, N.A. and
Federal Home Loan Mortgage Corporation*

/s/ Timothy E. Rhoda
Roger P. Croteau, Esq. (Bar No. 4958)
Timothy E. Rhoda, Esq. (Bar No. 7878)
9120 West Post Rd, Suite 100
Las Vegas, NV 89148
Attorneys for LVDG

21
22
23
24 **IT IS SO ORDERED.**

25 DATED this 2nd day of March, 2020.

26 
27 LARRY R. HICKS
28 UNITED STATES DISTRICT JUDGE